

COBBETT'S WEEKLY POLITICAL REGISTER

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“ He was sorry to see the day arrived, that SHOWED MR. COBBETT'S “ PROPHECIES TO BE REALIZED, and when, in fact, they were “ threatened with the FEAST OF THE GRIDIRON. The Prophecies had “ been realized.”—Mr. HUME'S *Speech in the House of Commons*, 27th February, 1826.

“ He was persuaded, that, without an amicable, or, if he might use the “ words in that House, an “ *Equitable Adjustment*,” they could not resort “ to a metallic, but must continue a paper, currency.”—Mr. PALMER'S *Speech in the House of Commons*, 28th February, 1826.

TO

THE PEOPLE OF KENT.

On present ‘late panic’;—on the *Rook Paper-Money Bill*;—on the *cawing of the English Rooks*;—on the *screaming of the Scotch Rooks*;—on the *Free-Trade Project*;—on the *Exchequer-Bill Project*.

Kensington, 1st March, 1826.

MY FRIENDS,

“ LATE PANIC” still, as the newspapers tell us, continues to rage. At *Malton*, at *Scarborough*, at *Beverly*, at *Bognor*, at *Ticehurst*, at *Marlsham*, at *Hastings*, at *Brighton*, and, lastly (for the present) at *Canterbury*, the people have, it seems, only within these few days, been thrown into consternation by the breaking, or stopping of Rooks. Here, upon a

moderate computation, there must be *twenty or thirty thousand persons* made to suffer, in some degree or other, by this false and base paper-money. Poor *Canterbury*, that could in the *dark ages* entertain *a hundred thousand strangers at a time*, and that, in this *age of light*, has *twelve thousand inhabitants*, and *three thousand seven hundred of them PAUPERS!* But, she has *barracks*: aye, has she: *barracks*, *Pitt-Barracks* for soldiers, horse,

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[ENTERED AT STATIONERS' HALL.]



foot, artillery, four times as numerous as her inhabitants ! Poor old Canterbury !

ROOK PAPER-MONEY-BILL. This Bill was again in a Committee on Monday night, the twenty-seventh of February. It will be passed, in some shape or other, before this Register comes from the press, but I shall not be able, perhaps, to notice what takes place at the final passing of it; and, therefore, I must now confine myself to the Bill, as it stood at the conclusion of the discussion on Monday night. The Bill does the following things :

1. It prohibits the making of any more new rook-notes under five pounds.
2. It permits the issuing and re-issuing of the rook-notes already made for three years longer.
3. It permits the old Grandmammy Bank to make notes under five pounds until October next.
4. It inflicts a penalty on the making of more new Small-notes by the Rooks.

When the Bill was first brought in, the Ministers, after drawing a hideous, but a true, picture of the robbery of the poor by the means of the small-notes, and after regretting that they had passed the Small-note Bill in 1822, talked of putting an end to all small notes in about *six months*. They were soon induced to talk about a *year*; and, at last, they came to *three years*. This was a pretty good spell; a pretty good tether to give to what they called, and justly called, the means of robbing the poor, the elements of *anarchy* and

devastation. A pretty good tether to give to these elements. Three years ! What three years more of robbery of the poor, and of all the dangers arising from a false and spurious money !

Aye, and that was far from being all; for, at the suggestion of Obediah Gurney (I think it was Obediah), they next proposed of themselves, that the Bank of England should continue to make small notes until October next ! Here was another flood-gate opened. They professed, themselves, that this was for the purpose of "*filling up the vacuum*" that might be made by the withdrawing of the country small notes. What, then, they who wanted to get a gold and silver money about the country; they who said that there was no safety for the country until it again had a real circulation of gold and silver; they, who repeated over and over again, till even I was sick of hearing them; they who so often repeated my ten-thousand-times-stated proposition, namely, "that gold and silver never would circulate in company with small notes;" they, who had repeated this over and over again in their speeches, and had almost said, we, "upon our knees beg pardon of Cobbett for having so long seared our consciences against the truths that he has taught"; they, who had so often repeated this, now, at Obediah's suggestion, came forward and proposed to enact, something that would "*fill up the vacuum*, occasioned by the absence of country small notes"; fill up that "*vacuum*," NOT WITH GOLD, of which they had talked so much; but with more paper-money, MORE

SMALL NOTES, only fabricated in London, instead of being fabricated in the country.

"O, infirm of purpose!" Well, but surely they did not mean that the poor people should be fobbed off with these London notes, when they went to the country noteman to demand their gold. Surely they never could mean this; for they still professed that they wished to see the country, what they curiously enough called "*saturated with gold*;" that is to say, well watered and *soaked* with gold. They could, therefore, never mean, to be sure, that the country fellows should be able, by keeping a few London notes in their house, and tendering those notes, (though illegally), to fob the poor people off without their gold; it being very well known, that the people in the country will take any note rather than a Bank of England note. The Ministers never could mean this, to be sure; yet, lest they should overlook the consequences of issuing these small Bank of England notes, I, who have a great right to speak to them upon all subjects of this sort, took care, in a petition which was presented by **COLONEL JOHNSTONE**, and supported by **MR. HUME**, on the 23d day of February, to apprise them of their danger. Here follow the speeches of these two gentlemen, and the petition itself; and when you have gone through them, you shall hear what took place on this important subject on Monday last.

Colonel *Johnstone* presented a petition from William Cobbett, which he stated was worded with great respect and moderation, so that there could be no possible objection to it. The petition prayed that there should

be a summary process to enable people who held country notes to obtain payment for them otherwise than by the regular process of law, and that the banker should be liable to a distress at the end of twenty-four hours from time of refusal of payment. Col. Johnstone thought that twenty-four hours was rather too limited a time. He hoped that Ministers would consider the clause proposed by the Hon. Member for Montrose, which would quite effect that which was the chief object of this petition. The petitioner related a circumstance respecting country notes which took place at Norwich, something similar to one which had occurred at Birmingham a few days ago. A jobber having sold beasts at Smithfield, took his notes to a banking-house at Birmingham, the notes, as he conceived, bearing on the face of them a promise to pay in gold. The banker, on looking at the notes, addressed the bearer, saying, "Friend, these notes you must take to London, they are not payable here." Upon which the man said, "They are your own notes, signed by yourself." The bankers, however, positively refused to pay, the notes being made payable in London only. This case was much more general than people were aware of. He hoped that some clause would be added to the Bill to prevent this sort of inconvenience. If some summary method were not adopted to prevent bankers offering Bank of England notes, we should never see that which was so laudably the object of His Majesty's Government—viz. a gold and silver medium.

Mr. *Hume* requested the attention of the Chancellor of the Exchequer to this petition, as a practical proof of the necessity of adopting the clause he had proposed. He was quite sure that unless something of the kind was done, it would be impossible to prevent the circulation of a greater quantity of paper in the country than the state of the country required. He was sure that until the bankers

had some motive to guard themselves against an over issue, they would continue to derive as great a profit as they could from the issue of their paper. There could be nothing unfair in compelling those who dealt in paper, as bankers did, instantly to give gold if required.

The petition was brought up, and read as follows:—

To the Honourable the Commons of Great Britain and Ireland, in Parliament assembled.

THE PETITION OF WILLIAM COBBETT, OF KENSINGTON, IN THE COUNTY OF MIDDLESEX,

Most humbly shows,

1. That your petitioner sees, with great alarm, that the Bill now before your Honourable House, has had introduced into it a clause to enable the Bank of England to make small notes for a considerable time yet to come; that this power in the Bank of England would, as your petitioner believes, effectually prevent a return to a gold and silver currency, and would, in effect, be a legal tender, in all parts distant from London, unless prevented by other clauses in the said Bill.

2. That your petitioner has been most credibly informed, and that he believes the facts, that a man presented, on Saturday last, to a great country bank at Norwich, one hundred and thirty pounds in the notes of that bank; that he demanded gold for the same, and that he was peremptorily refused payment in any thing except Bank of England notes; that, on the same day, the same man made a similar application to another country bank in the same city; that he not only met there with a similar refusal, but that the bankers threatened to put him in charge of a constable, if he remained and persisted in his demand; and that if your Honourable House will permit him, your humble petitioner doubts not that he shall be able to produce proof of these facts at the bar of your Honourable House.

3. Your humble petitioner prays your Honourable House to be pleased to reflect, that it has been solely by means of this species of tender that the country bankers have been able to shut gold out of general circulation;

that as long as they can venture to refuse gold under pretence of paying in Bank of England notes, there can be no gold circulation, and no diminution of the country small notes, because, when it is merely one sort of paper for another, people in the country will in most cases prefer the country notes, however much they may suspect their goodness; and that thus, with a very small supply of Bank of England small notes, the country bankers may wholly defeat the laudable design to give the people once more a circulating gold and silver money.

4. That in order to prevent such imposition upon the people, and also to prevent those dreadful consequences that must finally result from the continued issue and the re-issue of small country notes, your humble petitioner, with great deference and profound respect, begs leave to be permitted to suggest to your Honourable House that it may be enacted in the said Bill, and he humbly prays your Honourable House to enact, that in case any country banker shall, under pretence of a tender in Bank of England notes, refuse the legal coin in payment of his own notes, the said banker shall at the end of twenty-four hours be liable to a distress, issuing from a Justice of the Peace, for enforcing immediate payment in coin, and that he shall, moreover, be liable to a penalty for such illegal refusal; or your petitioner most humbly prays that your Honourable House will be pleased to adopt such other remedy for this great evil as to the wisdom of your Honourable House may seem most meet.—And your Petitioner will ever most humbly pray.

WILLIAM COBBETT.

Feb. 21, 1826.

This was the *touchstone*. This was to prove whether the Ministers were sincere in their desire to give us a gold and silver currency, and whether they had the courage to persevere in that laudable intention. The result has proved, that though they might have the sincerity, they wanted the courage; and that they have, in effect, been almost wholly defeated by the coun-

try bankers, and in what manner they have been defeated, we shall presently hear Mr. CANNING himself acknowledge.

Before I go further, I must not neglect to do that towards Mr. HUME which justice to him demands. That gentleman, who is always at his post, and who always fearlessly does his duty, had, two days, I think it was, before my petition was presented, given notice of a clause, which he intended to introduce into the Bill, which clause had the object of this petition in view. I had seen this; and I presented the petition, stating the facts which are expressed in the second paragraph of it, because these facts showed the necessity of Mr. HUME's intended clause, I having no other mode of communicating those facts to the House; so that the proposition for this very necessary clause, did not, in fact, originate with me, but originated with Mr. HUME himself. And, indeed, I merely communicated two facts out of perhaps ten thousand that existed in the country at that moment, the practice of tendering Bank of England notes; the practice of this *illegal* tender being now going on from one end of the country to the other, in almost every case where the person thus illegally treated is known to be unable to go to law with the banker.

Well, on Monday night, the 27th of February, Mr. HUME proposed his clause. It should be observed, and should be well borne in mind by every body, that Bank of England notes are not a legal tender; that, to offer them in payment is no better than the offering of a bit of bark or a clod

of earth; that it is a piece of insolence and of cheater, combined, to refuse a man gold in payment of a country bank note, under pretence of offering to pay him in Bank of England notes. But, where is the poor man's *remedy*? He must go to law to recover the gold; and the banker knows well that he cannot go to law. So that, here is a virtual legal tender established as against the *poor man*; though *not as against the rich man*; because the rich, knowing that the rich man is able to go to law, will give him the gold. To protect the poor man, therefore; to cause those real gold payments which the Ministers profess such an ardent desire to see return; to give efficient protection to the *poor man*, whose sufferings the Ministers affected such an ardent desire to prevent in future; to do this, to make the Bill consistent with the principles of the Ministers, and effective for the protection of the poor man, Mr. HUME proposed the following clause.

And be it further enacted, by the authority aforesaid, That if any person, liable to the payment of any of such notes, drafts, or undertakings, in writing, as may be issued in pursuance of this Act, shall neglect or fail to make full payment in money of the sum or sums for which such notes, drafts, or undertakings in writing shall be respectively given or issued, or so much thereof as shall be or remain due thereon respectively, by the space of ten days after demand thereof made by the holder or holders of such notes, drafts, or undertakings in writing, it shall and may be lawful for any one or more of His Majesty's Justices of the Peace for the county, riding, city, division, or place where the person or persons respectively so refusing to

pay any of such notes, drafts, or undertakings in writing, as last aforesaid, shall or may happen to be or reside, and such Justice or Justices is or are hereby required, upon complaint made by the holder or holders thereof, to summon the person or persons against whom such complaint shall be made, and after his, her, or their appearance, or in default thereof, upon due proof upon oath (and which oath such Justice or Justices is or are hereby empowered to administer) of such summons or warning having been given, such Justice or Justices shall proceed to hear and determine the said complaint, and award such sum to be paid by the person or persons respectively liable to the payment of every such note, draft, or undertaking in writing, to the holder or holders thereof, as shall appear to such Justice or Justices to be due thereon, together with such a sum for costs, not exceeding the sum of twenty shillings, as to such Justice or Justices shall seem meet; and if any person or persons shall refuse or neglect to pay or satisfy such sum of money as upon such complaint as aforesaid shall be adjudged, upon the same being demanded, such Justice or Justices shall, by warrant under his or their hand and seal, or hands and seals, cause the same to be levied by distress and sale of the goods of the party so neglecting or refusing as aforesaid, together with all costs and charges attending such distress and sale, returning the overplus, if any, to the owner.

Now followed a debate, every word of which (as reported in the *Morning Herald* of the 28th of February) I shall insert here. This is one of those debates, which, like the *prosperity-speech* of Mr. ROBINSON, is a thing which we shall have to recur to again and again. It is a famous debate. It lets out the views of all the parties. It shows us all the

motives that are at work. It shows us the indecision of the Ministers, their intolerable embarrassments, their profound ignorance, and, lastly, the power that the paper-system has got over them. I request you, my friends of Kent, and I request all my readers, to go with great attention through every phrase of this debate. It is by far the most interesting debate that has taken place since the memorable debate on Mr. JONES's Petition. Pray attend to the *reasons* which Mr. ROBINSON and Mr. CANNING give. I shall have to remark upon some of those reasons; but I beg the reader to go through the whole of the debate with great attention; and this I do with the more confidence, as it is so very seldom that I request my readers to pay any attention at all to any thing that passes in this honourable body.

Mr. Hume said, as the House did not act upon his suggestion on a former occasion, to afford an easy mode of obtaining payment for notes, he now came forward with a measure which was less objectionable than the one first proposed by him. This he took from the statute of the 37th of Geo. III., cap. 32, which gave a summary jurisdiction of every banker, who refused to pay his notes in gold, by allowing the holder, in three days after the refusal, to go before a Magistrate, who, on being satisfied of such refusal, was empowered to distrain the property of the banker. In the course of the same Session, however, an alteration was made in the Act, and the time was extended to seven days. He could see no objection to have this Act renewed. The holder of a one pound note now was obliged to resort to the same process to enforce its payment as the holder of a com-

mercial note. He was obliged to have recourse to an action at law against the banker, and could not recover his money before the end of six months. This was attended with such trouble, expense, and inconvenience, as completely to shut out the working classes from all remedy. There should be some check over the bankers to prevent them from issuing more paper than they had specie to meet it. He hoped this clause would be adopted, and he would therefore proceed to read it from the Act.

Mr. Brogden.—The Hon. Member will be good enough to state the substance only. The clause will be read when it is brought up.

Mr. Hume said, the substance of the clause was, that if the banker refused to pay in specie, the holder of the note might, at the expiration of seven days, apply to a Magistrate, who was empowered to levy a distress upon his property till the claim was satisfied. This was the amendment he proposed to move.

The *Chancellor of the Exchequer* said, that it should be recollect that the object of the present Bill was to place the circulating medium of the country upon the *same footing* *it was before the Restriction Act*. Now, prior to that, there was *no such clause* as that proposed by the Hon. Member for Aberdeen. The clause originated in the Bank Restriction Act, and before that period there was no compulsory power, or summary jurisdiction, exercised over the bankers. The power this clause would give was open to serious objections. *It would render it impossible for any country banker to carry on his business.* The carrying it into effect would be attended with great practical difficulty and inconvenience, though he could not say that every holder of a one-pound note should not have some means of enforcing its payment. He did not see why a creditor, who was the holder of a note, should have *more advantage in the means of recovering his money*

than any other creditor. He never understood that, before the Bank Restriction Act, any practical inconvenience was *felt from the absence of such a summary power.* He therefore saw no reason for assenting to the amendment of the Hon. Member.

Mr. H. Gurney said, he had no hesitation in saying that, if the clause were adopted, no *country banker in his sober senses would issue a one or two-pound note.* Few persons would be disposed to become bankers, if such a power were to be exercised over them.

Colonel Johnstone said, unless the clause was adopted, the poorer classes would have no means of recovering payment for their notes but by an action at law, which was leaving them without any remedy.

Mr. Monck said, that now, when the Bank Restriction Act was removed, and there was plenty of specie to be had, he could not see upon what grounds they could dissent from the amendment. It was said they had no right to interfere; but this was an old objection, and entitled to little weight. But why not interfere to put the currency of the country upon a wholesome footing? If they did not adopt this clause, they would allow gold to be put out of circulation, and trash of paper to be substituted in its place, without giving any remedy to recover its payment but by an action at law. Such a course was the reverse of returning to a metallic currency.

Mr. Alderman Heygate said, the Hon. Member charged the country bankers with putting gold out of circulation, and substituting trash of paper in its place. Now, in 1797, it so happened that country bankers had no more to do with issuing notes than the rest of the King's subjects. The gold was sent out of the country by Government to defray the expenses of the war, and one-pound notes were then issued at the recommendation of Mr. Pitt; and in

1822, they were again allowed to be issued, with the unanimous concurrence of the House. During all this period, so far were the country bankers from being abused, that they were lauded and hailed, both by Ministers and the Bank of England. The issuing of one-pound notes was the least profitable part of a banker's business, while it was the most troublesome, inconvenient, and onerous; so much so, that he was sure nine-tenths of the country bankers would be happy that they were altogether precluded from issuing them.

Mr. Warre observed, that the worthy Alderman admitted, in using the words of the Hon. Member who preceded him, "that gold was put out of circulation, and trash of paper substituted for it," that there could not be a current circulation of the one-pound note and a sovereign. This was the plain English of the words; but indeed it was already pretty well known, from good authority, that they could not co-exist. When country bankers issue their one-pound notes, and these filled up the place of gold, what was it but issuing so much trash? But it was said that country bankers derived no profit from these issues—that they would be better pleased to be precluded from issuing one-pound notes. This he was not very willing to believe. If they so expressed themselves, it must be a sort of *Nolo Episcopari*. That they were so troublesome, inconvenient, onerous, burdensome, and he knew not what, as stated by the worthy Alderman, he would forgive him if he could not believe. That they were profitable, he had no doubt, and that in proportion to the amount of their circulation. He drew a distinction between the holder of a one-pound note and the holder of a promissory note. The claim of the holder of the currency was much stronger. He had no choice; he was obliged to have it whether he would or not; but the holder of a promissory note had a

choice; he might refuse it if he pleased. The lower classes, particularly, had no choice left them but to take this trash and rubbish. If they were obliged to take it, they had a right to have a more summary power for its recovery. Whether he would go the whole length of the summary process proposed by his Hon. Friend, he was not prepared to say; but he thought some more efficient remedy than an action at law should be afforded.

Sir R. Wilson said, that he would not join in the imputations cast upon the country bankers; he thought the clause proposed by his Hon. Friend should be adopted. The clause seemed to him to be favourable to them. Their complaint was, that their notes had been brought into discredit. What then was the object of the amendment? to restore confidence to the holder, by making the one-pound note as good as gold, or giving him the means of recovering its amount within a certain time without expense. He was not, however, prepared to say, that the time ought to be limited to three days. A certain time should be given, but three days was perhaps too short.

Mr. Hume asked the Right Hon. Gentleman, the Secretary for Foreign Affairs, who described the situation of the lower classes, with respect to one-pound notes, in such pathetic language the other night, if he would now give them no other remedy than an action by which they could not recover their money for six months.

Lord A. Hamilton said, he was surprised the Chancellor of the Exchequer would allow country bankers to issue notes which they could not be compelled to pay unless by an action at law. When the question was discussed last Session, the Right Hon. Gentlemen, the Secretary for Foreign Affairs and the President of the Board of Trade, stated that every country banker was compelled to pay in gold on demand, and yet they now refused the means of enforcing

that payment. The Chancellor of the Exchequer was departing from the principle of his own measure, when he refused to assent to the demand of his Hon. Friend.

Mr. *Monck* said, if this clause was not adopted, the holders of small notes would be in a worse situation than they were in since 1797, and up to 1823; for, during that time, up to the third of the present King, the clause now proposed had been law—so that if it were a hardship, it was one which the country bankers were aware of, and to which they were accustomed. If they were compelled to issue small notes, it would be another thing—they might then have some reason to complain, but now they must take the good and the bad together. When they knew that it was always in contemplation to return to a metallic currency, they had no reason to complain that they should now be compelled to pay in gold by a summary process.

Mr. *Abercromby* said that when this question was brought under discussion last Session, on the occasion of a petition being presented by the Hon. Member for Montrose, from a person in Bristol, complaining that he had been refused gold for notes, he then entertained the opinion that a summary process would be most expedient on account of the deficiency of security to the holders of one-pound notes. But the circumstances of the country were now essentially different. When the question was then discussed the country was inundated with country bonds, many of which were now swept away, in addition to which there was a substantial alteration in the law by which they were regulated. The principle upon which there was an extension of time in the original measure was to prevent the too rapid contraction of the issues. To guard against this danger he supported that measure. The clause of his Hon. Friend would, he thought, increase that rapidity, and therefore counteract the effect of a measure for which he had already

voted. If, therefore, his opposition to this clause now should seem inconsistent with his opinion last Session, he would be still more inconsistent when there were new circumstances to justify the change, if he voted for the clause, and thus increased the means of a too rapid contraction of the issue.

Mr. *H. Drummond* spoke in favour of the Scotch one pound note system, and said that it added to the stability of the paper currency of that part of the kingdom; but he was not satisfied with the alteration proposed by the amendment, especially as it would interfere with the law of debtor and creditor in this country regarding small debts.

Mr. *Hume* said that he expected his proposition would be supported by every banker in the House—(a laugh)—but he would not rely on the bankers alone, he should expect the support of Ministers themselves. The system, in its present form, afforded no security. The bankers might again get out immense amounts of notes, and might again spend much money, 4,000*l.* or 5,000*l.*, or more, for their own living, as too many had before done, if there were not some check upon such a system. *He was sorry to see the day arrived that showed Mr. Cobbett's prophecies to be realized, when in fact they were threatened with the feast of the Gridiron.* The prophecies had been realized, for the Ministers now, in reality, acknowledged that notes were not equal to gold; that they were admitted to be not convertible into gold; and that was the fact respecting them, if the amounts in cash could be refused by bankers, and could not be recovered but by an action. He would enforce his proposition if he divided alone; but he expected that he should have the support of every solvent banker in the House.—(Some confusion, and cries of "Order.")

Mr. *R. Martin*, amidst the confusion, rose to order. He said that he had to complain of the Hon. Member having used several exceedingly in-

decent expressions.—(More confusion, and cries of "Order.")

Mr. Brogden (the Chairman of the Committee) called the Member for Galway to order. He said that the Hon. Member had used more unparliamentary language than had been used by the Honourable Member for Aberdeen (Mr. Hume); it was not very orderly to charge the expression as "indecent."—(Hear, hear.)

Mr. R. Martin resumed. He said if he had been out of order he was sorry for it; but he appealed to the Committee whether the language of which he complained could be called decent? The Hon. Member (Mr. Hume) had declared that he expected every "solvent" banker to vote with him; so that ever banker who did not vote with the Hon. Member was to be deemed insolvent. If such language were not disorderly, he did not know what was disorderly.—(Much laughter.) The Hon. Member, in truth, declared, "You, Gentlemen bankers, who do not vote with me, I publish you as insolvents."—(Cheering and laughter.) He could not blame himself for interfering when he heard such language; there might be others better qualified to interfere, but it was impossible for him to sit still when he heard such indecent expressions.—(Cries of "order, order.")

The Chancellor of the Exchequer rose to order. He thought the Hon. Member for Aberdeen would be ready to admit that he had used a hasty expression—that it might be taken in a meaning that was not intended—and if that were so, he did not see why they were to be involved in two or three hours' discussion about a particular word, obviously somewhat hastily used.—(Hear, hear.) He felt convinced that the Hon. Member did not mean the alternative that those who did not vote with him were "insolvent;" if that were so, and if the Hon. Member would acknowledge as much, it would save further squabble.—(Hear, hear.)

Mr. Hume acknowledged that he had used the word, but meaning to draw the line that none would vote but those who deemed themselves solvent.—(Order, order.)

Mr. Canning said that this clause would imply an injurious degree of suspicion, and throw unnecessary discredit on the country banks. There was a good deal of difference in the situation in which they now stood from what they were in last year respecting this part of the currency. Then it was expected that the small notes were to continue for a considerable period; and if the system were to be continued, it might be advisable to consider the propriety of adopting some such remedy as the one now proposed, to remedy the evil now complained of. But what had the House resolved to do? Not that the small note system should continue, but that it should cease at an earlier period than was previously contemplated—that it should altogether be put an end to in three years. The measure was to facilitate the return to cash payments, and to decrease the inconveniences that might result from the suddenness of the measure. It was at first imagined that such would be the effect of the measure, that inconveniences would result from suddenly contracting the issues of small country notes; he thought such would not be the case, but he had found that inconveniences would result from a sudden contraction of the currency, and therefore had they been obliged to remedy this evil by substituting, for an extended period, the Bank of England small notes. But would not the effect of the clause now proposed be, to undo what the House had done? By the alteration of their measure they had endeavoured to guard against the consequences of the sudden withdrawal of the country notes; but if they adopted this clause, the pride and the prudence of the country bankers would alike impel them to withdraw all their small notes from circulation, to avoid the pain that any one might inflict on

them, of dragging them before Magistrates on account of some small note.— He therefore opposed the clause as inapplicable to the system which they now sought to destroy, and the plan for effecting which was originally too precipitate, not for the country banker, but for the public.

Lord *Milton* observed, that though much had been said in favour of the clause, if it were added to the Bill it would only increase the evil. He could not but express his deep regret that the Ministers had declared it necessary to introduce this Bill. Had he been present when it was proposed, he should have added one to the small minority to resist it. The measure had already been of injurious operation; besides, it was a measure to restrict the currency, when they wished, or ought to have desired, to increase it. The measure increased distrust, when they ought to inspire public confidence. The persons against whom this Bill was directed, were the maligned country bankers—not the flimsy establishments that had fallen before the storm about Christmas, but those who had survived the storm. This measure operated in the country in a manner of which the Ministers were not aware. He regretted that they had resolved to legislate on the subject. They should not have legislated at all: they should have suffered the matter to sleep—to find its own level. Had they done so, the people might have found that things were not quite so bad. He however could not hide from himself or the House now, that he did not think the storm had reached its height. This measure had increased the storm. They might even introduce clauses that would “draw the teeth” of the Bill; yet the fact of the introduction of the Bill, and the consequent talking about it, had effected, and would continue to effect that evil which they wished to avoid,—a contraction of the currency.

Lord *A. Hamilton* said that there was no occasion to send at once into

operation the principles of this clause if it were considered good; but that its immediate application might not be injurious, they could easily provide that it might go into operation four or five months hence. Not, however, to adopt the principle of the clause, would be to fly from their own professions, which were in favour of returning to a solid currency. If the clause were pressed to a division, he should divide in its favour; yet he was ready to agree to any modification of it, so long as the principle was retained. Its rejection would involve the proposers of the Bill in gross inconsistencies.

Mr. *Hume* said he was now to understand the Ministers, that for the next three years there was to be no compulsory or summary power to make the issuers of notes pay them in cash, if gold were demanded, other than by resorting to an action at law.

—(Hear.)

Colonel *Johnstone* observed, that if this clause were rejected, the unfortunate and poor holders of small notes would have no power to get that which the issuers “promised to pay on demand;” to recover the amount at all, if the promisers “to pay on demand” should resist, they must resort to actions at law.

Thus closed the debate. Mr. *Hume* manfully divided the House upon the question; when there appeared for the clause **NINETEEN**, and against it, **A HUNDRED AND SIXTY-THREE**. Mr. *ROBINSON*, in opposing the clause, is reported to have said, that the object of the Bill was, to put the currency upon the same footing that it was before the *Bank Restriction Act* in 1797; and that, then there existed no such clause in the *Small-note Bill*. He said further that he never understood that any inconvenience was experienced from the want of such a clause as this before the *Bank*

Restriction. Blessed man ! Amiable dispenser of blessings from "the *portals* of an ancient Constitutional Monarchy." Blessed and erudite Chancellor of the Exchequer of the "British Empire," where we measure our cloth by the swinging of a pendulum and our corn by the thermometer of Fahrenheit ! Dear Chancellor of the Exchequer, he forgets that, before the Bank Restriction Act, there were in England, NO SUCH THINGS AS NOTES UNDER FIVE POUNDS ! How, then, Erudite Minister as he is, could any inconvenience be experienced from the want of a summary process to recover the value of such notes. Seriously, when ignorance so profound as this exists in such a quarter, need we wonder that the nation is plunged into an anarchy of misery !

This Erudite man observes that it is the object of the present Bill to bring the currency to the state in which it was before the Restriction of 1797. Aye ; but WHEN, good man ? why, at *three years from this time*. And, during those three years, there are to be Bank of England Small - notes deposited all over the country, which, as experience shows, must effectually prevent a return of gold and silver currency such as existed before the Bank Restriction.

Mr. CANNING's reason for opposing the clause was, that it would have a tendency to increase the inconveniences that might result from a contraction of the currency. What ! is he afraid of contracting the Small-paper currency ! He, who described it as such an enormous evil ; he, who called it the robber of the poor

man ; he who wished to get *rid of it*, in order that the poor man, "might have a fowl in his pot and a piece of gold in his pocket." What ! is this man now afraid of a contraction of this small paper-money ! Has he forgotten the poor man, and his fowl, and his piece of gold : and is he afraid that the small paper-money will be lessened in quantity, by the "pride and the prudence" of the country banker ? Has he wholly forgotten the poor man already, and does he really imagine, that we shall take it for granted that he still wishes the *poor man* to have a piece of *gold* in his pocket, at the very moment when he is opposing a clause which provides the *only possible means of his getting that piece of gold* ?

Oh, no ! we shall not take this for granted ; and, in a subsequent part of the proceedings of the evening, we shall find him stating, in the following words, the true and only cause of his tenderness toward those benevolent creatures, the Country Bankers. "Mr. CANNING said that he had not yielded to the apprehension "which had been so generally, "and, as it now turned out, so "justly entertained, *that the country bankers would, for the purpose of defeating the measures of Government, resort to the expedient of curtailing the circulation.* He was sorry to find "that, notwithstanding the confidence with which he had resisted "the apprehension, *it was now verified*, and the country bankers "had resorted to the contraction "of the currency with a view to "thwart the proceedings which "had been adopted."

Oh ! he has found out this, at

last, has he? Here, then, is the cause of his tenderness towards the Country Bankers. They shall, that they shall, dear pouting things; they shall have pretty little one-pound notes from the Bank of England, at the suggestion of OBEDIAH GURNEY. They shall have them, just to show to the silly clod-hoppers, that want yellow-boys for their one-pound notes. They shall have them, in order that they may keep their own notes in circulation, and thereby, to be sure, put "a piece of gold into the poor man's pocket"! Never was there a transaction like this. Never was there any thing quite so barefaced. Mr. CANNING had before him facts, to show that nothing but a summary process; nothing but the measure proposed by Mr. HUME could, by any *possibility*, cause the poor people to have gold in their pockets. He knew that, when a dozen or twenty one-pound notes, were taken in to a Country-Banker, the general practice was, and is, to tender one or two Bank of England notes in payment. He knew that no gold would be forthcoming, as long as this practice should continue. He knew that, all over the country, a poor man shuddered at the thought of touching a Bank of England note. And, knowing all this, he opposes the clauses of Mr. HUME, while, at the same time, he professes an anxious desire to see the "poor "man with a piece of gold in his "pocket."

OBEDIAH GURNEY said, or is reported to have said, that, "if "this clause were adopted, *no* "country banker in his senses "would issue a one or a two "pound note." No, OBEDIAH?

And why so? Why should this be, OBEDIAH? Do not country bankers "*promise* to pay"? And does not the *law* say, that the only legal payment is in gold and silver? Yet, according to this opinion which is ascribed to you, no man in his sober senses will issue a small note. That is to say, no man will make a *promise* that the law shall compel him to keep towards the poor man; and a country banker is to have the advantage of exercising the royal prerogative of making money, without being bound to give the worth of that money, on the demand of the poor man who has taken it; for, as to an action at law, that, it is very well known is a remedy out of the reach of the poor man. In short, this clause having been rejected, the whole measure becomes defeated, by the extension of time for making small Bank of England notes, as far as it can be defeated without the total rejection of the Bill.

And, after seeing all this; after seeing the Ministers thus cowed down by the country bankers; after seeing them yield to that power which was so well described in the second "*Lecture to Mechanics*"; after seeing these money-makers thus prolong their power in despite of the Ministers of the King; thus prolong their power of injuring his people and convulsing his kingdom: after seeing all this, what have we to expect for the future? Why, long and long before the three years have expired: I laugh at the idea of *three years*: long and long before those three years have expired, "*late panic*" upon "*late panic*"; *yielding upon yielding*: incessant uncertainty and turmoil,

every hour threatening a terrible convulsion. Most likely, another Bank Restriction, after all; for, who can rely upon anything that such men propose in such a state of things? If another Bank Restriction come; and come I really think it will before this day twelve months; then will come two prices; and *two prices*, be it repeated for the thousandth time, *is the death of paper-money*.

One more word as to the *object*, as it is called, of the Bill. This object, or professed object, is to give us a *gold and silver circulating money*. Excellent object! one that ought to have been persevered in, at all risks; one, without the accomplishment of which, the State can never be safe for an hour. The Ministers declare that we cannot have it, and have small notes, too; and yet they are now taking all possible measures, both of commission and of omission, to prevent us from having that circulating coin. When they talk about preventing a *sudden contraction of the currency*, there is one material thing to which they never advert, namely, the **HOARDING** of money, that is the reason that nobody ever sees a sovereign *circulating* in the country. Even now, when it is notorious that great quantities of sovereigns have been sent all over the kingdom, *where are these sovereigns?* They are in the hoards of the rich, or comparatively rich; and there they will be, till they can be sent out of the country with a profit, or till the small notes cease to circulate; for, as the Ministers themselves truly say, they will not circulate with small notes. So that here the object of the Bill is defeated by the

Bill itself; and there is this other weighty consideration, that these hoards form many millions of *real capital*, not "*surplus capital, mon*," but of *real capital*, that will not move an inch in England as long as small notes are in circulation.

This is one cause of the present STAGNATION, as it is called. Prudent men refrain from expending and purchasing. They keep the gold. At this very moment, I know a man, who would cause to be printed two or three books, which are nearly out of print, or quite. He has the means; but they are too precious to be let out of his hands, until absolute necessity arrives. And, at this time, *three fourths of the printers are out of employ!* This is the case with every man. He refrains from purchasing; he puts off the purchase even of necessities; he does not know what sort of money will come next: instead of profit received in any way of trade, he may lose part of the capital expended. And thus things must remain until there come one of two things; a real and efficient, and universal gold and silver circulating money, or, another Bank Restriction, legal tender, true and *bona fide* assignats, and two prices in the market. In short, we come back to the great principle of all my doctrines and predictions, **GOLD**, and wheat at four shillings a bushel, or, **ASSIGNATS**, and two prices; one or the other of these must come. As a Scotch writer, in a **DUNDEE** paper, observes, "*Madam, you may paint an inch thick, but to this complexion you must come at last.*" Just as I have always foretold,

these last stages of the paper THING, are marked with new and ever-varying fooleries: all sorts of shifts and tricks; self-contradictions of the grossest kind; jarrings, to make the gravest man laugh; project conflicting against project, trick against trick, the war of interests and of passions, resembling nothing but the promiscuous flyings of the clouds, and rollings and crackings of the thunder: by and by, the bolt falls, and away goes the system.

This debate was remarkable for one thing; namely, Mr. HUME's plainly telling the Collective, that *Mr. Cobbett's prophecies were verified, and that they were THREATENED WITH THE FEAST OF THE GRIDIRON.* Not so, exactly, Sir, not *threatened*. Not threatened with it, Sir, but about to be invited to it; for that feast will be held some day in April next, the Gridiron hoisted at my back, decorated with laurel, and, with appropriate toasts to be given upon the occasion. The special invitations will be sent out a fortnight before the time, particularly to Messrs. ROBINSON, HUSKISSON, CANNING, PREL, Lord LIVERPOOL, and Doctors TIERNEY, BARING, TOOKE, BLACK, and PETER MACCULLOCH. If they do not come to the feast, the public will think them churls. They will be kindly received if they come, and treated with all the mercy to which their situation will entitle them.

I must not omit to notice that LORD MILTON made a Speech in the above debate. He regretted, it is said, that the bill had been introduced at all. What then, he wanted the thing to go on.

Though he says, at the same time, that he did not think the storm had *yet reached its height!* Indeed! why, then, it is not "*late* Panic," and I do not see how it very well can be, when eight or ten country Banks go in a week. However, when the storm does reach its height, we shall see what sort of works it will produce.

After the above debate was over, Mr. HOME, in the following words, is reported to have introduced another topic.

" Mr. HUME, on our re-entering the gallery, was exhibiting four or five country notes. He said " that there was no way of recovering the amounts of the four or five country notes, which he held in his hand, than by commencing actions at law. When this Bill was brought in, it was declared that its whole object was to save the poor; that the poor were suffering from the small notes, and the country banks breaking; but now the Ministers were against the adoption of measures to enable the poor to defend themselves. If this were not inconsistency, he did not know what was. He held in his hand four or five country bank notes.—(Cries of 'name the banks!') Why should he name them—were not all the country banks alike?—(A laugh.) They *'promised to pay,'* which *was false*, for when required to pay they would not pay. However he would let them know whence the notes in his hand came. The first was from a bank in Warwickshire, and the note promised to pay 5*l.* on demand. On cash being demanded, it was said, that it was

" made payable in London, which
" was the fact, and that it must
" be demanded there; but to go
" there to demand would have
" consumed pretty nearly the whole
" of it in coach-hire. The other
" notes were a *Stratford-upon-*
" *Avon* note for 5*l.*; a *Birming-*
" *ham* and *Warwick* note for the
" like amount, &c.; and all those
" notes, though issued at such
" places, were made payable in
" London. He considered such
" mode of proceeding a great
" grievance, and that they ought
" to be made payable where they
" were issued. He should move
" a clause to such effect—that
" *all promissory notes be made*
" *payable at the place whence is-*
" *sued, &c.*—(Hear.)"

I do not see clearly how this matter was settled, at last. I believe that some clause was to be introduced agreeably to the suggestion of Mr. HUME. In this second debate, Mr. HUDSON GURNEY (upon my word, I thought his name was OBEDIAN) is reported to have made use of words which I shall presently insert. The first part of his speech refers to the *combination*, which Mr. Canning had imputed to the Country Bankers, in an endeavour to thwart the measures of the Government. The middle part of his speech (as here reported) is of a vast deal more importance, as we shall see, when we have read it.

Mr. Hudson Gurney professed his conviction that the country bankers had not been influenced by any such motive as that imputed to them by the Right Hon. Gentleman. He could, at least, confidently disclaim such a principle on the part of the banks with which he was acquainted.

The bank with which his own name was connected, had never, since its formation, issued a 1*l.* note. So far, therefore, as the imputation could be supposed to implicate him, he could wash his hands of it. Some of the branches connected with that bank had, no doubt, contracted their circulation, but not with the idea of defeating the measures adopted on this occasion by His Majesty's Ministers. The effect of the clause proposed by the Hon. Member for Montrose, would be to eternize the 1*l.* note system, which he (Mr. H. Gurney) wished to see abolished. The only safe measure that could now be adopted, in conformity with those already instituted by His Majesty's Government—the *only one which would not lead to a contraction of the currency of the country, was to substitute Bank of England notes in the place of the country notes which would be withdrawn, where gold could not be so easily or so conveniently procured.* He was satisfied that no such disposition, as that supposed by the Right Hon. Gentleman, prevailed amongst the country bankers. He believed the true reason of the withdrawal of their notes was, that since the measures were introduced in that House, the notes had constantly been thrown back on the maker's hands by the public.—(Hear, hear.) He acquitted the Right Hon. Gentlemen opposite of any inconsistency in their measures. In adopting the course which they had recently done, they did that by which alone they could safely carry on their project; but he must repeat, that in the motives assigned to the country bankers, he was convinced the Right Hon. Gentleman was mistaken.

So! so, so! What then, Mr. GURNEY sees no inconsistency in "filling up the *vacuum*" with paper, instead of filling it up with gold, according to their original project! Aye, aye! But Mr. GURNEY sees a great deal in the middle of his speech; for, he

there sees that the only good measure is, "TO SUBSTITUTE "BANK OF ENGLAND "NOTES, IN PLACE OF "COUNTRY NOTES, "WHERE GOLD CANNOT "BE SO EASILY PRO- "CURED"! Hah! sayest thou so, friend HUDSON? What, and against law? Or, dost thou mean that it ought to be *enacted* in this famous *Gold Currency-Bill*, which is to put a "*piece of gold in every man's pocket*"; dost thou mean, friend HUDSON, that this same, "Fowl-in-the-poor- "man's-pot and bit-of-gold-in-his- "pocket" Bill, shall AUTHO- RIZE Country Bankers to pay their own notes in Bank of England notes, in cases "where gold "cannot be so easily or so con- "veniently procured?" Dost thou not know, friend HUDSON, that this is *legal tender* again? Dost thou not see that it is infinitely worse than Bank restriction ever was? Thou mayest have been mis-reported, friend HUDSON; but thus saith the *Morning Herald* of thy speech, and, as thou appertainest, in some sort, to the City of Norwich, two of the banks of which City were spoken of in my petition, I should like to have heard from thee, friend HUDSON, thy opinion of the conduct of those banks, and especially of that bank who threatened to put into the charge of a constable the man who had the presumption to wish to have a piece of gold in his pocket. I intend to visit Norwich shortly, friend HUDSON, and I will see whether a man be to go into the charge of a constable who wishes to get a little bit of gold.

At the head of the minority of

nineteen, who voted for Mr. HUME's clause, I see the name of SIR FRANCIS BURDETT. He has now before his eyes just that state of things which, sixteen years ago, I told him would come, and which, in 1816, I prayed him and the late MAJOR CARTWRIGHT to wait for, assuring them that corruption never would be shaken, till the paper-money should give way. I always represented to them that Boroughmongering and Paper-mongering were twin Devils proceeding from the same dam; that they arose together; that their lives depended one upon the other; that one never could exist a day longer than the other, and that it was useless to attack one without attacking the other. My opinion always was that they would fall together, and that is my opinion still.

THE ROOKS.—There is a great cawing, a strange noise and fluttering about amongst the English Rooks; but the Scotch Rooks are absolutely screaming. They are meeting and petitioning and making such a piece of work, that one would almost believe that their very souls depended upon the existence of one-pound notes. If we may judge from the following extract, we may suppose that the Scotch are ready to "come to the scratch" with the Ministers, in order to resist the *tyrannical* design of preventing the Rooks in that country from any longer exercising the prerogative of the King. Let us take their own words, which I extract from the "*Morning Chronicle*."

The Scotch are determined to lose no time in the affair of the small notes. Meetings of counties, towns,

and public bodies, expressive of a strong disapprobation of the proposition of Ministers, are rapidly taking place. The Guild of Merchants at Glasgow has met, and passed a series of Resolutions, expressive of the advantages Scotland has derived from the existing system of currency. The Merchant Company of Edinburgh has also taken the field. On Wednesday there was a meeting of the Freeholders, Justices of Peace, and Commissioners of Supply of the County of Edinburgh, which was numerously attended. At this meeting it was stated by Sir J. H. Dalrymple, "That he had been informed that Ministers were not agreed as to the propriety of this measure, and that a difference of opinion existed in the Cabinet, whether the suppression of one-pound notes should be extended to Scotland."—The following observations were made by Mr. Gibson Craig, and the tone of them, which is quite in accordance with the national feeling, will not, we should suppose, be without its effect on Ministers:—

"He was anxious to do all in his power to assist in rescuing the country from the calamities under which it was suffering, and the best thing was to guard the Ministers against the adoption of a measure which he considered to be not only of the most fatal tendency, so far as the country was concerned, but so far also as the personal interests of Ministers themselves were concerned. He would ask, whether, if Scotland were an independent state, as she was formerly, any such measure could have been for a moment thought of? He would ask further, why Scotland, situated as she now is, should have a law forced upon her which was not required for any thing connected with her own situation, but which was intended to cure a disease, of the existence of which she was in utter ignorance? If a rebellion should unhappily rage in England, would that be a reason for proclaiming martial law in Scotland, where there was not

the smallest symptom of discontent? In Ireland, during the unhappy rebellions and treasons that were raging, martial law had not been proclaimed generally; it had only been proclaimed in the disturbed districts. Why should a different rule be applied to Scotland? He would be the last man to undervalue the benefits Scotland had derived from the union with England, although England had received benefits in return. But he must say, that if the banking system of Scotland was to be changed, and the best interests of the country sacrificed without necessity, so far as regards that country, merely to assimilate her operations to those of England, and to adopt a disputed theory as to the best kind of currency, in opposition to the experience of ages, and the unanimous voice of its people, that could only be done by treating Scotland as a conquered province, deprived of her independence, and obliged to submit to the will of her conqueror."

So, here is a pretty fellow! He calls the preferring of gold and silver to paper, "a disputed theory in opposition to the experience of ages." He represents an act to compel men to desist from making money; he calls this "treating Scotland like a conquered country, and making it submit to the will of the conqueror." Such are the insolent, such the monstrous pretensions of this grasping race of money-makers.

However, let them keep their one-pound notes, if they will; but let them not say that the people of Scotland wish them. The people of Scotland detest them. Several Scotchmen wrote to me to inform me that the Banks threatened them with the Police, simply because they demanded gold in exchange for notes. Those are the real tyrants, who compel the peo-

ple to take a depreciated paper, and not those who endeavour to give them the coin of the King.

FREE-TRADE PROJECT.

—There has been a long discussion upon this subject, during which the trade Minister made stout fight against his opponents. As *against them*, his fight was good; because *they had all urged him to adopt the measures*, and had all censured him for *not going fast enough* in carrying them into execution. He gave them chapter and verse, upon this subject; but, while he showed them to be very inconsistent and silly men, he was very far from showing that he was a wise man. The basis of his free-trade projects appears to have been a Petition presented to Parliament, in the year 1820, by the “*Merchants and Traders of London.*”

If, indeed, the acting upon this petition were sufficient, of itself, to justify his measures, this justification was complete; for, he has acted, to the very letter, on the recommendations of this petition; but, than this petition, a more shallow and stupid production never found its way upon paper. It proceeds from the vulgar, the mere shop-keeping notion, of that priggish sinecure placeman, *Audem Smeth*; namely, that nations, like *individuals*, gain, *mutually* gain, by trading with each other; and that, it would be as reasonable to interdict trade between *Hampshire* and *Berkshire*, as between *France* and *England*. This is the trash of *RICARDO*, borrowed from *Audem*; and this is the trash of every shallow-pated coxcomb that looks at nothing but counting-houses and custom-houses and

their receipts. This race of men are much too purblind to see the great difference that exists between the nature of the transactions of *nations*, and the transactions of individuals of the same nation, or between parts of the same nation, amenable to one and the same jurisdiction and having, considered as members of the community, *one common interest*.

Nations are *essentially enemies of each other*. All their transactions with each other have, as their ultimate object, the acquiring of some *relative advantage*. They talk as friends. They make treaties of amity. They make, in the most solemn names, compacts of *perpetual friendship*; and, in the framing of those very treaties, each party has an ultimate eye to war. Is not all this notoriously true? and is any particle of it true, as applied to individuals or to counties, of the same nation? Treaties of commerce are made with the same views as other Treaties are, namely, to *gain an advantage*. Each party thinks that he shall *gain more* by it than the other party will. One of them may deceive himself; but, if the advantage be *mutual*, or, rather, if it could be *mutual*, *both would be deceived*.

It is a downright absurdity; it is a blunder unworthy of a ploughman, to pretend to believe that two nations can *gain* by their commerce with each other. For the gain of one is the loss of the other. You may as well say, or suppose, two gamesters to *win*, when nobody but themselves have been engaged in the play. Foreign commerce is of no use, unless it *add to your strength*, unless it make you stronger, *compared with your enemy*.

or rival, than you were before. Now, then, how is any commerce between us and France, for instance, to exist, which shall be *mutually* beneficial? If the benefit be mutual, neither of us gain or lose; so that *mutual gain* is wholly out of the question.

The way of our ancestors was, never to pester themselves about these *liberal* notions of mutual benefit; and never to have any commerce, the gain of which was not *decidedly in our favour*. This was their rule; to gain all they could by commerce; and even to forego commerce, if rival nations gained by it in a degree any thing approaching to their own gain. Or, as LOCKE very well expresses it, their object was to *fill their own bucket if they could*; but to care little about the matter, unless they could, at the same time, *diminish the quantity in the bucket of their neighbour*. This was their policy. Our dear *liberal* statesmen are for no such greediness, not they: they are for *mutual benefits*; and, so that they fill their coffers at the Custom-house, they are for flinging away all the geographical and maritime advantages that God has given us; and, though they have a debt to pay, which compels them to make bread dear, their liberality induces them to scorn the "restrictive system" (except as to *bread*) and thereby shut out the goods of those whose bread is not of half the price.

Mr. ADAMS, the present President of the United States, who is no bad authority upon this subject, has just recommended to the Congress to adopt a more *rigorously restrictive system with regard to commerce*; and, in despite of Mr. HUSKISSON and Dr. BARING and the London Peti-

tioners, he has taken the liberty to speak in most contemptuous terms of the newly-discovered principles of *Free-trade*, observing, amongst other things, that those nations, which have acted upon the restrictive system, have always been most prosperous and most powerful. He might have added, that it was wealth and power which *enabled* nations to act upon this system; that all nations would do it if they could; that every nation would fill its own bucket out of its neighbour's, if it could do it; and he might have gone on to say, that England, who had done this for so many, many ages, while she was *really rich* and *really powerful*, had now, in her days of paper beggary, while she was compelled to see, in silence, the French at Cadiz, and the Americans in the Floridas, within a gun-shot of the Bahamas; that England, in these her days of debt and of tawdry show, had resorted to the *old trick of weak nations*, the pretence of commerce upon the principle of *mutual gain*. This is what Mr. ADAMS might have said. That he thought it, you can see by his words; and, however Mr. HUSKISSON may be cheered by the "*Collective*"; this is the light by which his *liberal* transactions are viewed by the world.

Not a word of this sort did he get from PETER MOORE and EDWARD ELLICE. Not a word of this sort from Dr. BARING. Not a word of this sort from any body. His speech was that of a clerk of good memory; it was the desk of Downing-street against the counting houses of the city; and there is no question that the desk won the day.

During his speech, the contin-

gent pensioner spoke of the manufacturing distress of 1819 and 1820; and, he took occasion to say, that the poor, suffering manufacturers were NOT NOW misled by "DESIGNING MEN," but, that they looked towards the Government with feelings of obedience, and gratitude for benevolence experienced. We know, too, that BARING, when he brought forward the "free-trade" petition, took occasion to say, that "security to property" was the basis of commercial and manufacturing prosperity; and that that "security" was endangered by "the designing men." In short, we know, that SIX ACTS were passed, on the plea, that they were necessary to give this "security," and to "cause "prosperity to return, and to be permanent."

I thank thee, contingent pensioner Minister of trade, for reminding me of these things. Well, there you have SIX ACTS; but, have you got the PROSPERITY? No, no; for you, Baring, and *all of you*, on both sides of the house, say, that the distress of commerce and manufactures was NEVER A TENTH PART SO GREAT AS IT IS NOW! What! and without any "DESIGNING MEN"! What! with Six-Acts and *with no* designing men! God is just; and here His justice is most conspicuous. You defeated the "designing men;" you put them down; you crushed them to dust; and, when you thought you had got prosperity, you reviled them, and scoffed at what they had said about REFORM; you insulted them; you trampled on many of their graves. Oh, just God! Twelve months had scarcely rolled over your heads, when you

all came forward, and within those very walls, which had resounded with the cheerings, amidst which SIX ACTS were passed, you declare, that the distress is *ten times greater than it ever was before!*

The contingent pensioner says, that the poor manufacturers are *quiet* and *resigned* NOW, now that there are no "designing men" at work to persuade them, that their misery is caused by the arts of the rulers. Let us see how this matter stands. The following I take from the Morning Herald of this day (1st. of March). Read it, Trade Minister, and you will see what can happen without the aid of "designing men."

By the following, which we received last night from our Correspondent at Macclesfield, it will be seen that there are serious apprehensions entertained in that town of a disturbance on the part of the Weavers. We should hope that Government will be on the alert, and *despatch a sufficient military force*, lest the mob should take into their head to materially injure or destroy the silk and other mills of the place.

"Macclesfield, half past seven p. m.
Monday.

"In my last I expressed my fears that the quiet of the town would not last long, and unfortunately my anticipations have been too correct. For the last two hours the streets have been the scene of noise and disturbance of every description—violence only excepted—but hitherto no personal injury has been sustained. Some thousands of the operatives, principally, however, boys, are parading the streets, but amongst them are many of the workmen. Cat-calls and loud whistlings annoy the ear in every quarter, and after a sort of chorus of these discordant sounds, follow shouts of 'Eh, eh, eh!' quickly and often repeated. It is impossible to say how these dis-

agreeable symptoms may terminate, but there is no doubt that the Magistrates are on the alert. At present there are no military here, and I hope none will be wanted; but when a mob is unrestrained, it is sure to become dangerous. Whilst I am writing this, hundreds of idle people have passed the window to join the main body.

"Quarter past eight."

"I am sorry to say some acts of violence have been committed. Several of the shop windows, and two gas lamps, are broken. The numbers continue to increase, but as it begins to rain, it is to be hoped the mob will disperse. The Mayor and Magistrates are assembled. I am fearful we shall have a rough night."

What! And no "*designing men*" at work! What! And all this in "*a country, smiling in plenty*," and amongst a "*happy, contented, and grateful people, enjoying blessings dispersed from the *portals* of an ancient constitutional monarchy!*" Ah, a, a, a, a, a—h! When shall we cease to laugh! How shall we find *sides* to stand all this! And, what makes the thing the better is, that we, as yet, only see *the beginning!* If I could relieve the *poor sufferers*, I would instantly do it; but, I, for announcing whose *safe return* to England, JOHN HAYES was put into prison, must and will laugh at the distress, the terror and the dismay of all those who approved of that deed.

EXCHEQUER-BILL PROJECT.—This subject was, I suppose debated, as they call it, last night (Tuesday). But I am compelled to write this morning (Wednesday), and cannot wait for it. It is generally supposed that the Ministers will give way here also.

I know not what they will do; but this I am very sure of, that issuing the Bills will do them no good. The case is this: a parcel of fellows, calling themselves "*merchants*" which, now - a - days, means anything but that which it used to mean; a parcel of these fellows have *bought goods* and have given what they call *Bills* for those goods; that is to say, written promises to pay for the goods at a certain time. The time of payment is approaching, and the fellows have not got the money to pay with. They must, therefore, break, if they cannot borrow money upon the goods, seeing that the bursting of the bubble of paper money, has lowered the price of the goods, so much that they will not sell for enough to take up the Bills with. Thus then these fellows come, and ask the Government to lend them money out of the taxes, that they may keep the goods till they will sell at a higher price.

So that, this is a very pretty transaction. The fellows have bought the goods without the money. The goods are things wanted by the people of this country. Suppose a lot of sugar, for instance; the people wanted the sugar, when it came; but these fellows bought it up. Now they must sell it cheap to the people; and, they come to the Government to get it to lend them money, to lend them the people's money, in order that they may sell the goods *dearer to those very people!*

No man living ever heard of any thing to equal this in point of impudence. But it is equal in point of ignorance; for, what prospect is there that the goods will *rise in price*? The same sort of thing was done in the year 1793,

and in 1811. At both those periods there was fresh bales of paper-money poured forth, and *a consequent great rise of prices*. Therefore, the lending of money then answered the purpose. Goods became dearer after the loan took place; but is there any man alive who believes that a rise of prices can take place now, unless there be another Bank restriction and legal tender, which the Ministers have more than sworn that they never will yield to? So that the project, if adopted, would be abortive, though it would cost the people six or seven hundred thousand pounds. However, though it would be inefficient for good to the system, it would not be inefficient for evil to it. It would add to the confusion already existing, and would accelerate the arrival of the grand catastrophe, which will bring borough-mongering and paper-money-mongering into one common grave.

Thus, my friends of the county of Kent, you who had the good sense to join me in that petition which was abused by KNATCHBULL, by HONEYWOOD, by CALCRAFT, by JOHN SMITH (CARRINGTON), and by that great and mad statesman now no more, who, in a few days after he had abused it, cut his own throat at North Cray, in your county; thus, my friends, have I endeavoured to lay before you, a sketch, at least, of the great topics now in agitation. Every day of our lives brings something to give us additional conviction of the reasonableness and good sense of our petition, and to make you, I hope, firmly retain your good opinion of

Your faithful friend, and
Most obedient servant,
W.M. COBBETT.

P. S. I have just got a glance

at what took place last night (Tuesday) in the House of Commons.—As to EXCHEQUER BILLS a sort of *compromise* has taken place. The *Bank* is to lend the money, and the *Government* is to do God knows what to enable the *Bank* to lend with safety! It is all folly: it can, at last, only save the borrowers for a few months, unless there be *bank-restriction again*, and that the Ministers say they will not resort to, unless there be an universal convulsion of nature. No *relief* can come to the *pawners* without an *additional issue of paper-money*. Mind that. This additional issue will *drive the gold out of the country*, unless the *Bank draw in paper with the other hand*. The *Bank* itself must stop, if it do not do this. Now, it is the *increase of paper-money* alone that can *cause prices to rise*; and, as this increase cannot take place without stopping the *Bank* itself, of *what use* can these loans be to the *pawners* of goods? So that the scheme is sheer nonsense, veritable nonsense, the dream of silly men, the longed-for paradise of fools. It is pretty good, to be sure, to see BARING amongst the advocates for this loan; he, who ascribed the distress to a "*plethora of money*." He did, indeed, say, that there was some "*malignity*" at work; but, the main thing was a "*plethora of money*," and his remedy was "*confidence*"; whereupon the whole Mansion-House Crew set up the shout of "*Confidence! confidence! confidence!*" And now this same "*plethora*" doctor wants *more money*; public-money to be lent to private people to help them in their private affairs! Well said, *Plethora*!

The ROOK-NOTE BILL got

through another stage last night, and will be passed before this goes to the press. JOHN SMITH (Carrington) proposes, that the Bill should *not begin to operate till next July!* July! What, March, April, May, June, and *all remain as it is!* What! this state of things last *four whole months!* Well, let them go on. We shall have *glorious sport!*—Sir M. RIDLEY said that the country people (perverse creatures!) had *taken it into their heads*, that all one-pound notes were to *cease to circulate at once*, and that he feared, that the *revenue could not be collected*. He, therefore, called on the Chancellor of the Exchequer to *undeceive* these people; whereupon the latter *“dispensed from the portal”* of his head the most important and heart-cheering fact, that the said notes were to pass (*if any body would take them*) for *three years longer*, and that they were to be *“gradually withdrawn from circulation”!*—Good God! *if the whole should end in Bank-Restriction, at last!*—Well, then, I hope my readers will subscribe to furnish me with a *new pair of sides*; for these that I have never can stand this everlasting laughter.—During this debate, Mr. PALMER uttered the words of my **SECOND MOTTO**. He told the House, that there could be no gold currency without **“EQUITABLE ADJUSTMENT.”** Not a word in *answer* to him! Here, then, *“NORFOLK BAWS”*; here we have it all out, *slap in their teeth*. One talks of the *“Feast of the Gridiron,”* another of *“Equitable Adjustment”*; and no one answers a word! Oh! they will all, by-and-by, become as tame as a hare that a friend of mine had that was suckled by a cat.

HUNT AGAINST COBBETT.

TO THE EDITOR OF THE MORNING
HERALD.

Kensington, Feb. 27, 1826.

SIR,—In your Paper of this morning, I find a letter addressed to you from Mr. Henry Hunt, complaining of the conduct of my Counsel Mr. Phillips, and also of mine, with regard to the TRIAL, of which you published a report on Tuesday last. Satisfied as I was with the result of that trial, and as the public were also, I with reluctance stir the subject again; but, the abovementioned letter of Mr. Hunt contains a tissue of statements, the nature and character of which are so well calculated to show, that the decision of the Jury was just what it ought to have been, that I cannot refrain from troubling you with some remarks on it. The letter sets out thus:—

accompanied with observations to prove the *impossibility* of what I was reported to have deposited in Court to be true. This was the imputed libel for which I was advised to bring my action. The defence set up by Mr. Cobbett was, that he never for one moment intended to impute perjury to me, but that he attributed it to a mis-statement in the report of the *Morning Chronicle*; but even after Mr. Swift had proved that I had actually deposited to the above facts, even after this, the argument used by his Counsel, and the observations of Mr. Cobbett are grounded upon this coincidence, that it was impossible for Mr. Byrne to have spoken ill of Mr. Cobbett and well of Mr. Parkins at one and the same time; Cobbett being the patron and benefactor of Byrne, while, as all the world knew, he was compelled to bring an action against Parkins, to make him refund the subscriptions he (Parkins) had collected for him.

Thus far all is right enough, except the *stars*, instead of which I wish you had given the public the *words*; for, I do assure you, that I would not have complained of them; and, I think I can say the same for my Counsel. Mr. Hunt seems, here, to say, that the action did not originate in his own mind, and that "he was advised to bring it." He does not say by whom; but, you will, Sir, readily acquit me of having given that advice.

The writer of the letter states, that the main point was, whether it was *morally possible*—whether it was not to set the *laws of human nature* at defiance, that Byrne should have spoken ill of me and well of Parkins at the same time. This was the main point, but with this circumstance noticed, that the complaint of Byrne against me was, by the report of Mr. Hunt's evidence, said to be, that he could get from me none of the money

that I had collected for him; and this I said was impossible (unless Byrne was mad), because I never made any collections for him, until after his trial with Parkins, that which was collected at my shop before having been in the name of, and paid over to, Parkins, and a receipt taken for the same.

This I believed to be *impossible*; I imputed the assertion to the report, and not to Mr. Hunt; and, if he have now brought a man to swear that the report was correct, that is his affair, not mine. But, in order to prove that it was possible for Byrne thus to act, Mr. Hunt gives you what he calls "a plain statement of incontrovertible facts." And, now, Sir, you shall see what sort of facts these are. He begins his facts thus:

Now, Sir, your readers will readily perceive how a plain statement of incontrovertible facts will upset this

* * * * *

In the latter end of the year 1822, Mr. Parkins sent over some money to Ireland to bring Byrne to this country. Soon after his arrival, a public dinner was given him at the Horns Tavern, Kennington; Parkins in the chair. A public subscription was raised for Byrne; Parkins Treasurer. Byrne and his family were placed in a house (Parkins's) in Riding-house-lane, free of rent and taxes. Parkins paid Byrne two guineas a-week out of said subscription, to support his family. As long as this lasted, Parkins was with Byrne every thing that was delightful, while he represented Cobbett to be every thing the reverse of amiable; complaining, amongst other things that Cobbett, so far from subscribing any thing at the public dinner, had got into the room with his sons, without even paying for the tickets. That Cobbett was receiving subscriptions at his shop in Fleet-street, which he (Byrne) could get no account of; that Cobbett had offered him four shillings a-week to exhibit

himself to the farmers round the country in one of his "Rural Rides," which he (Byrne) *had indignantly refused* to do, with a great deal of other low vulgar abuse.

Now, then, this brings matters down to the *summer of 1823*, when Byrne commenced his action against Parkins, which was tried in *February 1824*. Now, Sir, all this while *I had made no collections for Byrne that I had not paid over to Parkins*; I had received money at the dinner, which, in Byrne's presence, I had paid over to Parkins; I and my sons *bought our dinner tickets and paid for them*, as Mr. Charles Clement can prove, who paid the money for us; poor Byrne, who understood horses, would have gone with me on my ride, but was unable, from a bodily ailment; during this time, I had paid out of my own pocket for the teaching of his eldest daughter to plat and to knit straw; my eldest son had spoken to Mr. Laurence to attend Byrne in a very annoying complaint, and to attend his wife in a dangerous complaint in her eyes, from which she was nearly blind, and that eminent and humane gentleman cured them both, without any charge; during the whole of this time Byrne and his family (wife and four children) had an invitation to come to Kensington and to live there *every Sunday*, which they generally did, and where they were always treated with the greatest kindness; during the whole of this time, not an angry word ever passed between us; and, when Mrs. Byrne and her smaller children went away, I gave her four pounds (I think it was) out of my own pocket to pay the expenses of her passage. I do not boast of this, Sir: I did no

more than what I deemed a duty; but, I should have scandalously neglected my duty, if I had remained silent, when a report of Mr. Hunt's evidence accused Byrne of that base ingratitude, of which my own heart as well as my knowledge of the man, convinced me he was wholly incapable.

But, now comes a passage of Mr. Hunt's letter, which discovers to us how cautious men ought to be in the use of *dates*, when they have to relate "*plain and incontrovertible facts*;" or, according to the wise old maxim, that "*men of a certain character ought to have good memories.*" The passage is this:—

At length Parkins got tired of Byrne, and endeavoured in vain to eject him and his family out of the house. Parkins then stopped the payment of two guineas a week, till Byrne complied, and a violent quarrel ensued between them. *Now it was that Byrne fled to Cobbett (with whom Parkins was at law to recover the value of a horse.)* This was an opportunity not to be lost, and Cobbett now became for the first time the patron of Byrne, by taking up his cause against Parkins; and now for the first time Cobbett received some part of Byrne's family into his house at Kensington, after they had been forcibly ejected out of the house of Parkins in Riding-house-lane.

Ah! Mr. Hunt! This settles you! Thus, then, it was not until I had a law-suit with Parkins about a horse, that I took up the cause of Byrne against Parkins! Well, then, I gave evidence for Byrne in February, 1824; and Parkins began his law-suit with me in April, 1824! Of which suit I had never heard before! And, at the very time when this action was begun, I had, by a new subscription, set on foot by myself,

raised a considerable sum for Byrne! And, at this time, when Mr. Hunt asserts, that I, for the first time, received part of Byrne's family at Kensington, Mrs. Byrne, and three of her children, had returned, many months before, to Ireland!

The "matchless" narrator of "plain and incontrovertible facts" concludes thus:

It may be asked, How came these facts not to be stated at the time of the trial? My answer is, because I was persuaded, much against my will, to employ Counsel, for the first time these twenty years, instead of conducting my own cause. I had several witnesses in Court to prove the truth of these facts, and of the unqualified abuse of Cobbett by Byrne, at the period I have mentioned. I have seen the copy of a letter written by a gentleman to Mr. Cobbett at the commencement of my action, to say that he was present when Byrne spoke in most disrespectful terms of him (Cobbett) to me. This accounts for Mr. Cobbett's withdrawing the plea of justification which he at first entered.

I am, Sir,
Your obedient humble servant,
H. HUNT.

36, Stamford-street,
February 25.

As to the means employed to over-persuade Mr. Hunt about employing Counsel, and especially to persuade him to apply for Mr. Brougham, in addition to the Attorney-General, Mr. Denman, and another, I know nothing; but this I know, that, if he had "conducted his own cause," and had produced his "several witnesses" to swear to the "facts" that he has here stated, their ears would have been in a most perilous way! But, Mr. Hunt has seen the "copy of a letter from a gentleman" to me, telling me, that the said "gentleman was

present," when Byrne spoke in most disrespectful terms of me, and that it was *this letter* which made me withdraw my plea of justification. Ah! Henry Hunt! Thou pink of veracity! Here again dates show what thou art. I have not only seen the copy of this letter, but here it is:—"Dear Sir, I am very sorry to perceive that you have inserted Byrne's affidavit in your last Register, because I know that what he has therefore sworn is erroneous.— You may be assured that, before he quarrelled with Parkins, he did speak very disrespectfully of you to Mr. Hunt, in my hearing. Your good nature has been imposed upon, in giving such implicit confidence to the contents of said affidavit.—I am, dear Sir, your's sincerely, W. Goodman.— May 14, 1825."

Now, here is a letter, dated on the "14th of May, 1825;" and the action was not commenced until Trinity Term, which began on the 3d of June, 1825! And yet Mr. Hunt says, whatever he might be ready to swear, that it was *this letter* that induced me to withdraw that plea of justification, which I "had entered!" Whether I entered, or withdrew, any plea at all, I am sure I do not know. I left the whole business to my attorney, Mr. Faithful, and my Counsel, Mr. Phillips; but these facts are undeniable, at any rate: 1. That my "libel," as Mr. Hunt calls it, was published on the 14th of May, 1825; 2. that Goodman's letter is dated 14th of May, 1825; 3. that I could enter no plea till after the 3d of June, 1825; 4. that I could not withdraw it till I had entered it; 5. that, therefore, Goodman's letter could not induce me to with-

draw it; 6. and, that, it is a very "plain incontrovertible fact," that Mr. Hunt has here stated another falsehood.

But, I may be asked, *why* I did not, upon receiving Goodman's letter, publish something in way of *apology* for my positive assertion, that I believed the affidavit of Byrne? My short reason is, that I still believed Byrne, and that I should still have believed him, even if I had only his bare word opposed to that of Mr. Goodman; for, in the first place, this "gentleman," besides being a subaltern manufacturer of the "Matchless," was, as I had been informed, so *poetically* inclined as to have written (according to his own account) in praise of the Blacking, a Song to the tune of "Scots wha hae wi' Wallace bled;" and, in the next place, I asked myself, how it came to pass, that this poetical person, who was so *sincerely mine*, should have heard this abuse of me by Byrne, about *nine months before this letter was written*; should, all this time, have silently suffered my "*good nature to be imposed upon*;" and should never have told me a word about Byrne's ungrateful conduct.

Not another word will ever be necessary upon this subject.

I am, Sir,
Your most obedient Servant,
WILLIAM COBBETT.

P. S.—Sir, since writing the above, Mr. Charles Clement has informed me, that *he paid* (with our money) for the *dinner tickets* of myself and sons.

W. COBBETT.

Now, then, here is this **HENRY HUNT** in his *true and professional colour*. Would he have sworn to

the facts, as stated in his above letter? He says that *he had several witnesses ready to swear to them!* And this is the man, is it, who brings an action for *damages*, because, as he alleges, *deliberate falsehood* has been imputed to him! He will, I hope, think himself quite safe against all *damage* of this sort, in future. The Devil himself must have idle time on his hands, before he would think of instigating to an assault on the *character* of such a man.

Resolutions of a Meeting, held at the Freemason's Tavern, and, by adjournment, in Lincoln's Inn Fields, on the 8th February, 1826; **SIR THOMAS B. BEEVOR, Bart.** in the Chair.

Resolved, 1. That it is the opinion of this Meeting, that it would be beneficial to the country if Mr. Cobbett were a Member of the Commons' House of Parliament; and that it is, therefore, the opinion of this Meeting, that there ought to be raised by public subscription a sum of money sufficient for defraying any expenses that may become necessary for the accomplishment of that object.

2. That Sir Thomas Beevor, Bart., be the Treasurer of such subscription.

3. That the subscriptions be paid to the Treasurer, or to a person authorized by him to receive subscriptions, at the Office of the Register, No. 183, Fleet-street, London.

4. That each subscriber shall, at the time of paying his subscription, receive a receipt for the same, in the following form:—"Received of A. B. "the sum of _____ as "a subscription towards defraying "any expenses that may arise from "any steps that may be taken for "the purpose of obtaining a return "of Mr. Cobbett to serve in parliament."

5. That, if it should so happen

that there be not raised a sum sufficient to warrant an attempt to effect the object in view, then, in the space of ten days after the close of the next general election, each and every subscriber shall, upon presenting, or causing to be presented, his aforesaid receipt to the Treasurer, or other person appointed for the purpose, receive the whole amount of the sum stated in the said receipt, without any deduction whatsoever.

6. That if any attempt be made, and fail, or if it succeed; and if, in either case, there be a *surplus* remaining in the hands of the Treasurer, then the whole of such surplus shall, at the end of fifty days after the close of the next general election, be, in the manner above-mentioned, returned to the subscribers, in proportion to the sums that they may respectively have subscribed: and, in order that the subscribers may be duly apprized of the share of surplus due to each, the Committee (here below named) shall cause notice to be publicly given of the amount of such surplus, and of the time for repaying it to the subscribers, upon their producing their afore-mentioned receipts. But, in order that there may be a limit to the business of the Committee and the Treasurer, it is understood that, in this case, as well as in that mentioned in Resolution 5, if the subscriber do not make his demand within *three months*, or ninety-three days, after the times above specified, the Committee shall be at liberty to dispose of the unclaimed subscriptions in that way which they may deem most proper, consulting, in this respect, as far as may be practicable, the wishes of the subscribers.

7. That each and every subscriber may subscribe in his own name, in any other name, or under any motto or designation that he may choose, and that his receipt, when produced (either by him or by any holder of it) shall be as valid as if given to him under his own name.

8. That Sir Thomas Beevor, Bart., Joseph Martin, Esq., of Lincoln's

Inn, Peter Walker, Esq., of Worth, Sussex, William Withers, jun. Esq., of Holt, Norfolk, and William Palmer, Esq., of Bollitree, Herefordshire, be a Committee for deciding upon, and for carrying into execution all the measures necessary for effecting the several purposes above-mentioned, and that their order, or that of any three of them, shall be to the Treasurer his sufficient warrant for disposing of any sums of money, that he may receive on account of the said subscription.

The Committee hereby authorize the following gentlemen to collect subscriptions for the above purpose.

Mr. WILLIAM PALMER, (one of the Committee) Bollitree Castle, Herefordshire.

Mr. WILLIAM BUDD, clerk of the Peace, Newbury, Berks.

Mr. THOMAS SMITH, bookseller, Liverpool.

Mr. C. M. RILEY, Westgate, Wakefield, Yorkshire.

Mr. ROBERT ILES and Messrs. J. and S. VINES, Fairford, Gloucestershire.

Mr. JOHN FORSTER, Knaresborough, Yorkshire.

Mr. W. P. SHIRLEY, Sutton-Vale, Kent.

Mr. WM. BIRCHINALL, Bury St. Edmunds, Suffolk.

Mr. FREDERICK JONES, Bristol.

Mr. BESLEY, News-Office, Exeter.

Mr. JOHN WOOD, Wittersham, Kent.

Mr. JOHN DRAKARD, News-Office, Stamford, Lincolnshire.

Mr. GEO. WRIGHT, bookseller, back of the Inns, Norwich.

Mr. JAMES BARLING, Fisherton, Salisbury.

Mr. WILLIAM FLOWER, Straw-hat Manufacturer, Eastbourne, Sussex.

Mr. C. W. HAYWARD, Queen-street, Sheffield, Yorkshire.

Mr. WROE, Bookseller, Manchester.

Mr. MANN, Bookseller, Leeds.

Mr. JOSEPH RUSSELL, Moore-street, Birmingham.

Mr. GOODERE, Register-Office, No. 24, George-street, Brighton.

Mr. DALE, Register-Office, Winchester.

Gentlemen in the country, who are willing to take upon themselves the trouble of collecting, are requested to send their names and addresses, to Sir T. Beevor, or to Mr. Cobbett, 183, Fleet Street; and they will be so good as to provide themselves with stamped receipts, agreeably to the Resolutions. The cost of these they can, of course, deduct from the subscriptions they may receive.

FEAST OF THE GRIDIRON.

IT takes some time to organize a Feast, such as this will be. But, I can state now, that the Dinner will take place *early in April*, and that the price of the tickets will be proportioned to the happy and growing modesty of the times.

SEEDS.

I HAVE some very fine *Kidney Beans*, from America, and also some fine *Onion Seed*. A fine assortment of American *Books* and *Maps*. I will state the particulars next week.

FREE-TRADE PROJECT.

(Concluded from p. 574.)

ARTICLE II.

All goods, wares, and merchandise, whether the production of the territories of the Free Hanseatic Re-

publics of Lubeck, Bremen, or Hamburg, or of any other country, which may be legally imported from any of the ports of the said Republics into the United Kingdom of Great Britain and Ireland in British vessels, shall, in like manner, be permitted to be imported in Lubeck, Bremen, or Hamburg vessels: and all goods, wares, and merchandise, whether the production of any of the dominions of His Britannic Majesty, or of any other country, which may be legally exported from the ports of the United Kingdom in British vessels, shall, in like manner, be permitted to be exported from the said ports in Lubeck, Bremen, or Hamburg vessels. And all goods, wares, and merchandise, which may be legally imported into or exported from the ports of Lubeck, Bremen, or Hamburg, in national vessels, shall, in like manner, be permitted to be imported into or exported from the ports of Lubeck, Bremen, or Hamburg, in British vessels.

ARTICLE III.

All goods, wares, and merchandise, which can be legally imported into the ports of the United Kingdom directly from the ports of Lubeck, Bremen, or Hamburg, or either of them, shall be admitted at the same rate of duty, whether imported in British vessels, or in vessels belonging to either of the said republics:—and all goods, wares, and merchandise, which can be legally exported from the United Kingdom, shall be entitled to the same bounties, drawbacks, and allowances, whether exported in British or Hanseatic vessels. And the like reciprocity shall be observed, in the ports of the said republics, in respect to all goods, wares, and merchandise which can be legally imported into or exported from any or either of the said ports, in vessels belonging to the United Kingdom.

ARTICLE IV.

No priority or preference shall be given, directly or indirectly, by any or either of the contracting parties,

nor by any company, corporation, or agent, acting on their behalf, or under their authority, in the purchase of any article, the growth, produce, or manufacture of their states, respectively, imported into the other, on account of or in reference to the character of the vessel in which such article was imported; it being the true intent and meaning of the high contracting parties, that no distinction or difference whatever shall be made in this respect.

ARTICLE V.

In consideration of the limited extent of the territories belonging to the republics of Lubeck, Bremen, and Hamburgh, and the intimate connexion of trade and navigation subsisting between these republics, it is hereby stipulated and agreed, that any vessels which have been built in any or either of the ports of the said republics, and which shall be owned exclusively by a citizen or citizens of any or either of them, and of which the master shall also be a citizen of either of them, and provided three-fourths of the crew shall be subjects or citizens of any or either of the said republics, or of any or either of the states comprised in the German Confederation, as described and enumerated in the 53d and 56th articles of the general treaty of Congress, signed at Vienna, on the 9th of June, 1815, such vessel, so built, owned, and navigated, shall, for all the purposes of this convention, be taken to be and considered as a vessel belonging to Lubeck, Bremen, or Hamburgh.

ARTICLE VI.

Any vessel, together with her cargo, belonging to either of the three Free Hanseatic Republics of Lubeck, Bremen, or Hamburgh, and coming from either of the said ports to the United Kingdom, shall, for all the purposes of this convention, be deemed to come from the country to which such vessel belongs; and any British vessel and her cargo trading to the ports of Lubeck, Bremen, or Hamburgh, directly or in succession,

shall, for the like purposes, be on the footing of a Hanseatic vessel and her cargo making the same voyage.

ARTICLE VII.

It is further mutually agreed, that no higher or other duties shall be levied, in any or either of the States of the high contracting parties, upon any personal property of the subjects and citizens of each, respectively, on the removal of the same from the dominions or territory of such States, (either upon inheritance of such property or otherwise,) than are or shall be payable, in each State, upon the like property, when removed by a subject or citizen of such State, respectively.

ARTICLE VIII.

The high contracting parties reserve to themselves to enter upon additional stipulations for the purpose of facilitating and extending, even beyond what is comprehended in the convention of this date, the commercial relations of their respective subjects and dominions, citizens, and territories, upon the principle either of reciprocal or equivalent advantages, as the case may be; and in the event of any article or articles being concluded between the said high contracting parties, for giving effect to such stipulations, it is hereby agreed, that the article or articles, which may hereafter be so concluded, shall be considered as forming part of the present convention.

ARTICLE IX.

The present convention shall be in force for the term of ten years from the date hereof; and further until the end of twelve months after the King of the United Kingdom of Great Britain and Ireland, on the one part, or the Governments of the free Hanseatic Republics of Lubeck, Bremen, or Hamburgh, or either of them, on the other part, shall have given notice of their intention to terminate the same; each of the said high contracting parties reserving to itself the right of giving such notice to the other, at the end of the said

term of ten years: and it is hereby agreed between them, that, at the expiration of twelve months after such notice shall have been received by either of the parties from the other, this convention, and all the provisions thereof, shall altogether cease and determine, as far as regards the States giving and receiving such notice; it being always understood and agreed, that if one or more of the Hanseatic Republics aforesaid shall, at the expiration of ten years from the date hereof, give or receive notice of the proposed termination of this convention, such convention shall nevertheless remain in full force and operation, as far as regards the remaining Hanseatic Republics or Republic which may not have given or received such notice.

ARTICLE X.

The present convention shall be ratified, and the ratifications shall be exchanged at London within one month from the date hereof, or sooner if possible.

In witness whereof the respective Plenipotentiaries have signed the same, and have affixed thereto the seals of their arms.
Done at London, the 29th day of September, in the year of our Lord 1825.

(L.S.) GEORGE CANNING.
(L.S.) W. HUSKISSON.
(L.S.) JAMES COLQUHOUN.

MARKETS.

Corn Exchange, Mark Lane.

Friday, Feb. 24.—There are but few vessels fresh up with Grain since Monday, owing to the contrary state of the wind. Wheat continues dull in sale at Monday's terms. In all other Grain the transactions have been so limited that the prices may be reported as at the beginning of the week, with a very heavy trade.

Monday, Feb. 27.—During the principal part of last week the wind was contrary, the supplies therefore were moderate; but towards the close of the week the wind being more fa-

vourable, a great many vessels got in, with nearly all sorts of Grain, so that this morning's market presents a large show of samples. Prime Wheat alone commands our Millers' attention, and there being but little of this sort at market, it nearly obtained last week's prices, but all other sorts may be quoted 1s. to 2s. per quarter lower.

There is little doing in Barley, and prices are reported 1s. lower than last quotations. Beans sell very heavily, and are 1s. per quarter cheaper. Boiling Pease of fine quality obtain last week's prices, but other sorts, especially the foreign samples, are again rather lower. Grey Pease meet a slow sale at the terms of last Monday. Oats are plentiful, and there is so little disposition on the part of the buyers to purchase, that sales can hardly be effected even at a reduction of 1s. to 2s. from the terms of this day se'nnight. The Flour Trade continues exceedingly dull, but the top price remains unaltered.

—
City, 1st March, 1826.

BACON.

On board, 42s. Landed: 46s. to 48s.

BUTTER.

Landed: Carlow, 90s. to 92s.; Waterford, 82s. to 88s.; Dutch, 112s. These prices are for the best articles of the respective kinds: inferiors can be had at from 50s. to 70s.

CHEESE.

Cheshire, 60s. to 80s. Double Gloucester, 66s. to 72s.

In this trade there have *always* been periodical fits of failing and ruin: it is no wonder, therefore, in this time of *general* distress, that this trade should have its share. It requires a good slice of the "Three Millions" to restore it; but, unfortunately, the stocks on hand having already fallen about 30 per cent. in value, two-thirds of the *present* value would be a very inadequate relief.